cessing, etc. The repayment schedule as proposed by the companies have generally been accepted without making any scrutiny. However, the loans have been sanctioned by the Board or Chairmen or appropriate officials as per the powers vested in them.

(5) The analysis of the information furnished by the banks reveal that loans availed of by the 43 companies have not been utilised for subscription to 'F' series debentures of RIL. As reported by the borrowing companies to the banks, an amount of Rs. 32.45 crores have been utilised towards purchase of yarn and fabrics. Amounts utilised for repayment of debt towards past purchases of shares and market borrowings aggregated Rs. 9.85 crores and Rs. 7.95 crores respectively. Utilisation of loans to the extent of Rs. 6.75 crores has not been ascertained by the concerned banks. As per RIL's submission, repayment of borrowing debts in respect of earlier purchases of shares accounted for Rs. 14.88 crores while an amount of Rs. 4317 crores was utilised towards purchase of yarn and fabrics (credit for past purchases and current purchases). The data furnished by the borrowing companies to the banks also indicate that the investment creditors of certain borrowing companies which amounted to about Rs. 38 crores as on the 30th June 1985 prior to the availment of loans stood reduced to Rs. 0.50 crore as on the 31st December, 1985. These figures are a pointer to the use to which the funds drawn under the loans availed of from the banks have been put to. A test scrutiny carried out by RBI has also revealed that funds have been directly or indirectly transferred to the accounts of share brokers. On the basis of the above analysis, it would be fair inference to make that a significant portion of the banks loans has been utilised to sustain the purchases of shares made earlier by substituting credit raised elsewhere by bank credit.

(6) In sum, the loans granted have been secure and profitable from the point of view of banks. The repayments in the loans have been generally regular so far. However, banks failed to adhere strictly to the guidelines of the Reserve Bank of India in determining the purpose and quantum of loans resulting in a fairly large amount of loans going to one group of companies from the banking system while in fact a proper scrutiny would have revealed that such large loans were not justified.

Prevention of Exploitation of Beedi Workers

138. SHRIMATI RATAN KUMARI: Will the Minister of LABOUR be pleased to state:

(a) whether Government have taken any fresh initiative for the prevention of exploitation of beedi workers in the country at the hands of employers, and ensure a better living conditions for beedi workers and their families; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR (SHRI P. A. SANGMA): (a) and (b) The Beedi & Cigar Workers (Conditions of Employment) Act, 1966 is meant for regulating working conditions and employment of beedi workers. The Act is implemented by the State Governments. Implementation of the Act is reviewed periodically in tripartite forums by the Ministry of Labour.

State Governments have been advised that minimum rates of wages should be reviewed and revised within a period not exceeding two years or on a rise of 50 points in the C.P.I. Number whichever is earlier.

The Beedi Workers Welfare Fund has been constituted to improve the living conditions etc. of beedi workers. Medical aid, scholarship and assistance for housing is given to beedi workers from the Welfare fund.

Meetings of Tripartite Committee on Labour for solving Beedi Workers Problems

139. SHRI RAFIQUE ALAM: Will the Minister of LABOUR be pleased to state:

(a) when the Tripartite Committee on Labour met last to discuss and solve the